

# NOTICE OF MEETING TO VOTE ON TAX RATE

A tax rate of \$ 1.06 per \$100 valuation has been proposed by the governing body of the City of Breckenridge.

PROPOSED TAX RATE	\$ <u>1.06000</u> per \$100
NO-NEW-REVENUE TAX RATE	\$ <u>0.99256</u> per \$100
VOTER-APPROVAL TAX RATE	\$ <u>1.19876</u> per \$100

The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for the City of Breckenridge from the same properties in both the 2020 tax year and the 2021 tax year. The voter-approval rate is the highest tax rate that the City of Breckenridge may adopt without holding an election to seek voter approval of the rate. The proposed tax rate is greater than the no-new-revenue tax rate. This means that the City of Breckenridge is proposing to increase property taxes for the 2021 tax year.

A PUBLIC HEARING ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 31, 2021, AT 5:30 P.M. at City Offices 105 N. Rose Ave., Breckenridge, TX 76424. The proposed tax rate is also not greater than the voter-approval tax rate. As a result, the City of Breckenridge is not required to hold an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Breckenridge is not proposing to increase property taxes for the 2021 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON SEPTEMBER 7, 2021, at City Offices 105 N. Rose Ave., Breckenridge, TX 76424.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, the City of Breckenridge is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Commisison of the City of Breckenridge at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal: Mayor Sims, Commissioners: Durham, Mercer, and Moore

AGAINST the proposal: NONE

PRESENT and not voting: NONE

ABSENT: Commissioner Blue

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state. The following table compares the taxes imposed on the average residence homestead by the City of Breckenridge last year to the taxes proposed to be imposed on the average residence homestead by the City of Breckenridge this year.

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	2020	2021	
<b>Total Tax Rate (per \$100 of value)</b>	<b>\$1.12229</b>	<b>\$1.06000</b>	<b>Increase of \$90,692 or 0.051805%</b>
<b>Average Homestead Taxable Value</b>	<b>\$51,267</b>	<b>\$68,782</b>	<b>Increase of \$17,515 or 0.341643%</b>
<b>Tax on Average Homestead</b>	<b>\$575.36</b>	<b>\$729.09</b>	<b>Increase of \$153.73 or 0.267189%</b>
<b>Total Tax Levy on All Properties</b>	<b>\$2,125,913</b>	<b>\$2,229,745</b>	<b>Increase of \$103,832 or 0.048841%</b>

**Eligible County Hospital Expenditures (cities and counties)**

The City of Breckenridge spent \$91,667 from July 1, 2020 to June 30, 2021 on expenditures to maintain and operate an eligible county hospital. For current tax year, the amount of increase above last year's eligible county hospital expenditures are \$91,667. This increased the no-new revenue tax rate by 0.052770/\$100.

For assistance with tax calculations, please contact the tax assessor for the City of Breckenridge at 254-559-2732 or cjl@texasisp.com or visit http://www.co.stephens.tx.us for more information.

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